

February 27, 1976

numbers today, I think it would be without much sense to take it up.

PRESIDENT: Senator Bereuter.

SENATOR BURBACH: Senator Bereuter has made the same request. I have visited with him and he thinks on account of number, just like Senator Lewis indicated, but Senator Marvel will be ready for LB 825.

PRESIDENT: All right. Mr. Clerk, LB 825.

CLERK: LB 825 introduced by Senator Marvel. Read title. There are, Mr. President, Committee amendments by Senator Fowler's Urban Affairs Committee.

PRESIDENT: Senator Fowler.

SENATOR FOWLER: I would move for adoption of those Committee amendments. The basic thrust of Senator Marvel's bill is to try and put communities like Grand Island on an equal basis with public power districts and other districts with regards to the marketability of bonds that they wish to issue. The Committee amendments, the first two amendments are to put some limits on the types of bond issues that these sections would apply to specifically. It says it would only be on those bond issues that are above a million dollars. The third Committee amendment adds in a shopping list the various things that bonds can be issued for, revenue bonds we are talking about now. It adds airports and hospitals. I would move for adoption of the amendments.

PRESIDENT: Any discussion of the amendment? The question is the adoption of the Committee or Senator Fowler's amendments. Record your vote. Record.

CLERK: 28 ayes, 0 nays.

PRESIDENT: The amendments are adopted. Senator Marvel.

SENATOR MARVEL: I move that LB 825 as amended be advanced to E & R Initial. As Senator Fowler has indicated, this is a change in the bonding procedure to facilitate the combined effort between Hastings and Grand Island to set up a special power district to meet the future energy needs of that particular area. Among the items that are suggested are ones that provide stability to those who would purchase these bonds so that the interest rate could be more favorable than it might be otherwise. This has to do basically with the issue as far as the recall or paying off, as I understand it, of bonds prior to the five year period. There were people from Hastings and Grand Island, the city attorneys, together with bond experts basically from Omaha, who were present during the hearing and I guess one of the significant features of this particular bill is that Hastings and Grand Island have agreed. So if there are no questions, I renew my motion to advance the bill.

PRESIDENT: You have heard the motion. Record your vote. Record.